



SHREE METALLOYS LIMITED

**Dealers of Non Ferrous, Precious Metals
Manufacturers of Non Ferrous Metals**

(Formerly known as VALLEY INDIANA LEISURE LIMITED)

CIN No. : L67120GJ1994PLC023471

Regd. Office: A/2, North View Appt., Sub Plot IV,
St. Xavier's College Road, Navrangpura,
Ahmedabad - 380 009, Gujarat (India)

Phone: +91 79 26300054, 26300197
Fax : +91 79 26302231 • M. : +91 9327035601
E-mail: shreemetalloys.ahd@gmail.com

28/09/2017

TO,
BSE LTD.
FLOOR 25, P. J. TOWERS
DALAL STREET,
MUMBAI - 400001

SUB.: Submission of Annual Report for the financial year 2016-17 in accordance to the provisions of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above captioned subject, we hereby submit the soft copy of the Annual Report for the financial year 2016-17 duly approved and adopted by the shareholders of the Company as per the provisions of the Companies Act, 2013, at the 23rd Annual general meeting held on 25th September, 2017.

Kindly take the above information on your record.

Thanking You,

Yours faithfully,
For, Shree Metalloys Limited

Pratik R. Kabra
Chairman & Managing Director
DIN: (00006358)



Works : Plot No. 1, Godown No. 1/B-C,
Naghedi Lakha Bavai, Khodiyar Colony Post,
Jamnagar - 361 006 Gujarat, India.

Fax : 0288 2889310
Ph. : 0288 2889210
Mob: 93284 55577

TRADING : Plot No. 1, Godown No. 1/A,
Naghedi Lakha Bavai, Khodiyar Colony Post
Jamnagar - 361 006. Gujarat, India

E-mail : shreemetalloys@gmail.com

23rd
ANNUAL REPORT
2016-2017



SHREE METALLOYS LIMITED

TWENTY THIRD ANNUAL REPORT 2016-17**KEY MANAGERIAL PERSONNEL & BOARD OF DIRECTORS**

Mr. Pratik R. Kabra	Chairman & Managing Director (DIN: 00006358)
Mr. Jogesh D. Chokshi	Director & Chief Financial Officer (DIN:00006630 till 04.04.2017)
Mr. Bhupendra Singh Rajput	Independent Director (DIN: 00853722)
Mr. Pankhil Desai	Independent Director (DIN: 02908540)
Mrs. Kanchan G. Kabra	Independent Director (DIN: 03417138)
Mr. Govindlal Dudani	Additional director & Chief Financial Officer (DIN:07775287) (w.e.f 04.04.2017)

AUDITORS

M/s. Bharadia Maheshwari & Associates,
Chartered Accountants,
Ahmedabad

BANKERS

Punjab National Bank
ICICI Bank

REGISTRAR & SHARE TRANSFER AGENT

MCS Share Transfer Agent Ltd.
12/1/5 Manoharpukur Road,
Kolkata-700026
Email: mcsahmd@gmail.com

REGISTERED OFFICE

A/2, North View Apartment,
St. Xaviers College Road,
Navrangpura,
Ahmedabad -380009
Website : www.shreemetalloys.com
Email: shreemetalloys@gmail.com

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NOTICE

NOTICE is hereby given that the **Twenty third (23rd)** Annual General Meeting (AGM) of the Members of **Shree Metalloys Limited** will be held on **Monday, 25th September, 2017** at 12.30 P.M. at the Registered Office of the Company at A/2, North View apartment, St. Xaviers College Road, Navrangpura, Ahmedabad – 380 009 to transact the following business.

ORDINARY BUSINESS:

- I. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2017 and Report of the Board of Directors and Auditors thereon.
- II. To appoint a Director in place of **Mr. Pratik Radheshyam Kabra** (DIN: 00006358), Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
- III. To appoint **M/s. Talati & Talati (FRN: 110758W)**, Chartered Accountants as statutory auditors of the Company and fix their remuneration.

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory Modification(s) or re-enactments(s) thereof for the time being in force), M/s Talati & Talati (FRN: 110758W) , Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company (in place of Bharadia maheshwari & Associates Ahmedabad, retiring Auditor firm) for the term of five (5) years commencing from the Company's Financial year 2017-18 to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 28th Annual General Meeting of the Company, subject to ratification of their appointment by the members at every intervening Annual General Meeting, on such remuneration, excluding all other applicable taxes and levies and out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and Auditors.

FURTHER RESOLVED THAT the Board of Directors of the Company (including its Committee thereof) be and hereby authorised to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution"

SPECIAL BUSINESS:**IV. To appoint Mr. Govindlal M. Dudani (DIN: 07775287) as a Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Govindlal M. Dudani (DIN:07775287) who was appointed as an Additional Director of the Company with effect from 04/04/2017 by the Board of Directors to hold office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to sign the form DIR-12 and make arrangement to file the same with Registrar of Companies and intimate to Stock Exchange(s) and to take such other steps as may be necessary in this regard."

By Order of the Board of Directors
For, **Shree Metalloys Limited**

Sd/-

Pratik R. Kabra

Chairman & Managing Director
DIN: (00006358)

Date : 14th August, 2017

Place : Ahmedabad

Registered Office:-

A/2, North View Apartment,
St. Xaviers College Road,
Navrangpura,
Ahmedabad -380009

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority letter, as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
3. Members/Proxies/Authorized representatives should bring the duly filled Attendance Slip enclosed herewith along with their copy of the Annual Report to attend the Meeting.
4. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays during business hours up to the date of the Meeting.
7. Profile of the Directors seeking appointment / re-appointment, as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed to this Notice.
8. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company at least seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Ltd., 12/1/5 Manoharpukur Road, Kolkata-700026, West Bengal.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact MCS Share Transfer Agent Ltd, 12/1/5 Manoharpukur Road, Kolkata-700026, West Bengal for assistance in this regard.
11. The Annual Report of the year 2016-17 of the Company circulated to the Members of the Company will be made available on the Company's website at www.shreemetalloys.com and also on the website of the respective Stock Exchanges at www.bseindia.com and the physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours and only on working days.

Members who have not registered their e-mail addresses so far as requested to receive all communication including Annual Report, Notices, Circulars etc. from the Company electronically, may also registered their e-mail addresses.
12. Equity Shares of the Company are available for dematerialisation, as the Company has entered into an agreement with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization services of its Equity Shares. Those Shareholders who wish to hold shares in electronic form may approach their Depository Participant. ISIN No. of the Company's Equity Share is INE914B01012.

- 13.** Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of members and share transfer books of the company will remain closed from Monday, 18th September, 2017 to Monday, 25th September 2017 (both days inclusive).
- 14.** Any recipient of the Notice, who has no voting rights as on the Cut-off date i.e 18th September, 2017 shall treat this Notice as intimation only.

➤ **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, along with Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.

- i.** The Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Depositories as on 18th, September, 2017 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.
- ii.** A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 18th, September, 2017 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Polling Paper at the AGM by following the procedure mentioned in this part.
- iii.** The e-voting facility is available at the link www.evotingindia.com.
- iv.** The remote e-voting begins on 22nd September, 2017 (10:00 a.m.) and will end on Sunday 24th September, 2017 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 18th September, 2017, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above. The e-voting module shall be disabled by CDSL for voting thereafter.
- v.** The Company has appointed Mr. Devesh Khandelwal, Proprietor of Khandelwal Devesh & Associates, Practising Company Secretary (Membership No. FCS: 6897; COP No: 4202), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- vi.** The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e. 18th September, 2017.
- vii.** Members can opt for only one mode of voting, i.e., either by physical poll or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- viii.** The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- ix.** Members who do not have access to remote e-voting facility have been additionally provided the facility of voting through Ballot paper. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- x.** Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:-

1. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" tab.
3. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".

Now Enter your User ID

User ID-	<ul style="list-style-type: none"> • For CDSL Users : 16 digits beneficiary ID • For NSDL Users : 8 character DP ID followed by 8 digit client ID • For physical : Folio number registered with shares holders of the company.
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4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used but if you are a first time user, follow the steps given below:

Particulars	For Members Holding Shares In Demat Form And Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records in <u>dd/mm/yyyy</u> format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said folio. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

Please enter the #DOB or *dividend bank details in order to login.

6. After entering these details appropriately, click on "SUBMIT" tab
7. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.)
8. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN (Electronic Voting Sequence Number) for the relevant <Company Name> on which you choose to vote.
10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

12. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
15. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Shareholders can also cast their vote using CDSL's Mobile app M-voting available for android based mobiles. The M-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Scrutinizer shall immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shreemetalloys.com and shall also be communicated to Stock Exchanges where the shares of the Company are listed in pursuant to Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 .

By Order of the Board of Directors
For, **Shree Metalloys Limited**

Sd/-

Pratik R. Kabra

Chairman & Managing Director
DIN: (00006358)

Date : 14th August, 2017

Place : Ahmedabad

Registered Office:-

A/2, North View Apartment,

St. Xaviers College Road,

Navrangpura,

Ahmedabad -380009

**BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT
AT THE 23rd ANNUAL GENERAL MEETING**

{Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015}

PARTICULARS		
NAME	Mr. Pratik Radheshyam Kabra	Mr. Govindlal Mangilal Dudani
DIN	00006358	07775287
Designation	Managing director	Director & Chief Financial Officer
Date of Birth	30/03/1986	11/01/1959
Date of Appointment	13/11/2007	04/04/2017
Qualification and experience in specific functional area	B.Tech in Electronics having more than 9 years of experience of production and management.	Higher Secondary
Directorship held in other companies*	1	0
Membership / Chairmanships of Committee in other Public Companies	NIL	NIL
Shareholding of Non-executive Director	N.A	Nil
Relationships between Directors inter-se	N.A	Nil

*Pvt. Companies excluded

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

Item No. 4

Mr. Govindlal M. Dudani (DIN: 07775287) was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 04th April, 2017 in terms of Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Director expires at the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- for the office of Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

In view of the above position, approval of Members is sought, through Ordinary Resolution, to formally appoint Mr. Govindlal M. Dudani (DIN: 07775287) as Director of the Company. Brief particulars of Mr. Govindlal M. Dudani (DIN: 07775287) are forming part of this notice. Mr. Govindlal M. Dudani (DIN: 07775287) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013

No director, key managerial personnel or their relatives, except Mr. Govindlal M. Dudani (DIN: 07775287), to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

By Order of the Board of Directors
For, **Shree Metalloys Limited**

Sd/-

Pratik R. Kabra

Chairman & Managing Director
DIN: (00006358)

Date : 14th August, 2017

Place : Ahmedabad

Registered Office:-

A/2, North View Apartment,

St. Xaviers College Road,

Navrangpura,

Ahmedabad -380009

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report on business and operations of the Company together with the Audited Financial Statements of the Company for the year ended on 31st March, 2017.

I. FINANCIAL RESULTS:

The financial performance of the Company for the year ended 31st March, 2017 is summarized below:

(Amount in Rupees)

FINANCIAL RESULTS	F.Y 2016-17	F.Y 2015-2016
Total Revenue from Operations (Net) (Incl. Changes in Inventories)	45,55,20,106	43,14,55,274
Total Expenditure(Excluding Depreciation)	45,09,70,308	42,73,92,816
Gross Profit/(Loss)	45,49,798	40,62,458
Less:		
Depreciation	2,073,768	2,085,588
Provision for Taxation	534,000	3,75,000
Earlier year's Tax	-	288
Deferred Tax liabilities	231,181	400,038
Extra Ordinary Items (Investments written off)	-	-
Profit/ (Loss) after Tax (PAT)	17,10,849	12,01,543

II. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

The overall Revenue of the Company for the Current Financial year 2016-17 has increased to Rs.45,55,20,106/- as compared to Rs.43,14,55,274/- in the Previous Financial year 2015-16. The Company's PAT as on 31st March 2017 is recorded at Rupees 17,10,849/-,as against 12,01,543/- in the previous year after a Provision Of Tax of Rupees 5,34,000/-.

Your directors are confident and optimistic of achieving upward growth and achieving much better results in the coming years.

III. AMOUNT TRANSFERRED TO RESERVE:

During the year under review, the Company has not transferred any amount to reserves.

IV. DIVIDEND:

To conserve the resources for the future requirement of the company, your directors have not recommended any dividend for the year.

V. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

VI. CHANGES IN SHARE CAPITAL:

At present, the paid up Equity Share Capital of the Company is Rs. 5,25,63,000/- (Five Crore Twenty Five Lakh and Sixty Three Thousand rupees only).

The company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company, under any scheme. Your Company does not have any ESOP scheme for its employees/Directors.

VII. PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 and 76 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are

not in compliance with Chapter V of the Act is not applicable. The question of non compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

VIII. CHANGE IN THE NATURE OF THE BUSINESS:

During the year, there is no change in the nature of the business of the Company.

IX. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, the Company has entered into any contracts or arrangements with related parties in terms of Section 188(1) of the Companies Act, 2013. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(3)(h) are disclosed in the prescribed form (**Form AOC-2**) which is attached to this Report as **Annexure- "A"**.

X. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the financial period under review. The details of the investments made by company are given in the notes to the financial statements.

XI. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

XII. DISCLOSURE OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No orders have been passed by any Regulator or Court or Tribunal, impacting on the going concern status and the Company's operations in future.

XIII. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company.

XIV. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

In Pursuant to Section 134(5)(e) of the Companies Act, 2013 the Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems consisting of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

During the period under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

XV. PARTICULARS OF EMPLOYEES (Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014):

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 no remuneration is paid to any of the directors of the company and any employee of the Company is not exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

XVI. EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is appended here in **Annexure- "B"** to this Report.

XVII. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**i) CONSERVATION OF ENERGY :**

- The steps taken or impact on conservation of energy: As the Company does not have heavy plant and machineries, which could have consume more electricity, therefore, the Company has not taken any steps towards conservation of energy.

- The steps taken by the Company for utilizing alternate sources of energy: The Company has not taken any steps to use alternate sources of energy.
 - The Capital investment on energy conservation equipments: Nil
- ii) TECHNOLOGY ABSORPTION :**
- The efforts made towards technology absorption: No
 - The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
 - In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not Applicable
 - the details of technology imported
 - the year of import;
 - whether the technology been fully absorbed;
 - if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
 - The expenditure incurred on Research and development (R & D) : NIL
- iii) FOREIGN EXCHANGE EARNINGS & OUT GO :**
- Foreign Exchange Earning : NIL
 - Foreign Exchange Outgo :
 - CIF Value of Import : Rs. 5,46,39,176/-
 - Expenditure in Foreign Currency : NIL

XVIII. AUDITORS :

The matters related to Auditors and their Reports are as under:

A. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with applicable Rules, the term of office of M/s. Bharadia Maheshwari & Associates, Chartered Accountants (Firm Registration No. 123767W) as Statutory Auditors of the Company shall come to an end at the conclusion of the forthcoming Annual General Meeting of the Company.

The Board of Directors places on record its appreciation for the services rendered by M/s Bharadia Maheshwari, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company.

Subject to the approval of the members, the Board of Directors has recommended the appointment of **M/s. Talati & Talati**, Chartered Accountants, Ahmedabad (Firm Registration No. **110758W**) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013.

The Company has received letter from them to the effect that their appointment, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment.

B. Secretarial Auditors

Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practising Company Secretary. M/s Vishwas Sharma & Associates, Practising Company Secretaries had been appointed as Secretarial Auditor of the Company for the financial year 2016-17.

Secretarial Audit Report issued by M/s Vishwas Sharma & Associates, Practising Company Secretaries in Form MR-3 attached and marked as **Annexure-“C”**, for the period under review forms part of this report.

The said report contains observation or qualification relating to the non-appointment of Company Secretary by the Company during the period under review and non-compliance of regulations of 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. hundred percent of shareholding of promoter(s) and promoter group should be in Dematerialized form.

The Board of Directors of your Company would like to explain on the said observation that the Board of your Company continues its efforts to search the candidate for the post of Company Secretary and will appoint the Company Secretary as soon as possible.

The Board would like to explain on the said observation that the shareholding of the Promoters have been increased in demat form and the concerned Promoters whose shareholding are yet to be dematerialized have confirmed to initiate the process of converting their shares into demat form.

Cost Auditors

The Company has not appointed the Cost Auditor as pursuant to Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, as the cost audit is not applicable to the Company .

XIX. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Composition of Board:

Name of Director (DIN)	Designation	Category
Mr. Pratik R. Kabra (DIN: 00006358)	Chairman & Managing Director	Executive Non-independent
Mr. Govindlal Mangilal Dudani* (DIN:07775287)	Director	Executive Professional
Mr. Bhupendra Singh Rajput (DIN: 00853722)	Director	Non-executive, Independent
Mr. Jogesh D. Choksi#	Director	Executive Non-independent
Mr. Pankhil D. Desai (DIN: 02908540)	Director	Non-executive, Independent
Mrs. Kanchan G. Kabra (DIN: 03417138)	Director	Non-executive, Independent Woman Director

* Mr.Jogesh Choksi ceased to be the director of the Company with effect from 04/04/2017

Mr. Govindlal Dudani was appointed as an additional director on 04/04/2017

b) Retire by Rotation and subsequent re-appointment :

Mr. Pratik R. Kabra , Managing Director (DIN: 00006358), is liable to retire by rotation at the ensuing AGM in accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of Company and being eligible have offered himself for reappointment. Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM. The Board recommends his re-appointment.

c) Appointment

Appointment of **Mr. Pratik R. Kabra , Managing Director (DIN: 00006358)** of the Company:

Pursuant to the provisions of section 152,161,196,197 and 203 of the Companies Act, 2013, the Board in the said meeting appointed Mr. Pratik R. Kabra (DIN: 00006358) as a Managing director of the Company for a period of five (5) years w.e.f 28.05.2016 and also obtained the consent of the Shareholders of the company in the Annual General Meeting held on 27th September, 2016.

Appointment of **Mr. Govindlal M. Dudani (DIN: 07775287)** as an additional director of the Company:

In accordance with the provisions of Section 149(1) and 161(1) of the Companies Act, 2013 Mr. Govindlal M. Dudani (DIN: 07775287) was appointed as Additional Director by the Board of Directors of the Company in their Meeting held on 04th April, 2017.

The relevant details including profile of Mr. Govindlal M. Dudani is included separately in the Notice calling the 23rd Annual General Meeting of the Shareholders.

d) CESSATIONS:

Mr. JOGESH CHOKSHI

Mr. JOGESH D. CHOKSHI [DIN- 00006630], Director of the Company has resigned from the directorship of the Company and also from the post of CFO with effect from 04/04/2017.

The Board places on record its appreciation for contributions and guidance provided by Mr. JOGESH D. CHOKSHI during his respective tenure as a Director of the Company.

Considering the above changes, your Company has Five (5) Directors consisting of Three (3) Independent Directors, One (1) Executive Director and one (1) Managing Director.

e) Key Managerial Personnel:

In accordance to the provisions of sections 2(19) and 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 and other applicable provision (including any modification or enactment thereof), if any, Mr. Govindlal M. Dudani, has been appointed as a Chief Financial Officer (CFO) of the company, for a period of 2 years with effect from 04th April, 2017.

As on the date of this report, the following are the Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Companies Act, 2013 read with the Rules framed there under:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Companies Act, 2013 read with the Rules framed there under:

1. Mr. Pratik R. Kabra - Managing Director (DIN: 00006358)
2. Mr. Govindlal M. Dudani - Chief Financial Officer (DIN: 07775287)(w.e.f 04.04.2017)

f) Declaration By Independent Director:

Mr. Bhupendra Singh Rajput (DIN: 00853722), Mr. Pankhil Desai (DIN: 02908540) and Mrs. Kanchan G. Kabra (DIN: 03417138) are the existing Independent Directors the Company.

Your Company has received a statement of declarations from all the Independent Directors that they meet the criteria of independence as laid down under the section 149(6) of the Companies Act, 2013 with the Schedules and Rules issued thereunder, and also in accordance to Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

g) Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 as provided under Schedule IV(Code of independent director) of the Act and the Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, made there under, the Independent Directors held their meeting to evaluate the performance of the Non Independent Directors and the Board as a whole. Each Board member's contribution, their participation was evaluated and the domain knowledge they brought. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which various documents are prepared and furnished by the Board.

Subsequently the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

XX. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013(including any statutory modification(s) or re-enactment(s) for the time being in force) the Board of Directors of your company states its responsibility Statement:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as at 31st March, 2017 and of the profit or loss of the Company for the year ended 31st March, 2017.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013(including any statutory modification(s) or re-

enactment(s) for the time being in force) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

XXI. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW AND DATES:

The Company had conduct 5 (Five) Board meetings during the financial year 2016-17 under review on: 28th May 2016, 13th August 2016, 24th August 2016, 14th November 2016 and 10th February 2017

The details of attendance of Directors at the Board Meetings and at the last Annual General Meeting are as under:

Name of Director(s)	Number of Board Meetings held and attended during the year		Attended Last AGM
	Held during the tenure	Attended	
Mr. Pratik R. Kabra	5	5	Yes
Mr. Jogesh D.Chokshi	5	3	Yes
Mr. Bhupendra Singh Rajput	5	5	Yes
Mr. Pankhil D. Desai	5	4	Yes
Mrs.Kanchan G. Kabra	5	4	Yes

XXII. COMMITTEES OF THE BOARD:

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action.

A) AUDIT COMMITTEE:

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby disclose the composition of the Audit Committee and other relevant matters as under:

▪ **Composition of the Committee:**

Name of Directors	Category	Designation	Number of Meeting Held	Number of Meeting Attended
Mr. Bhupendra Singh Rajput	Non-executive & Independent	Chairman	4	4
Mr. Pratik Kabra	Executive(Promoter) & Non Independent	Member	4	4
Mr. Pankhil D. Desai	Non-executive & Independent	Member	4	4

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

During the Year, 4(Four) meetings of the Committee were held on **28th May 2016, 13th August 2016, 14th November 2016 and 10th February 2017**.The necessary quorum was present at the Meetings.

▪ **Vigil Mechanism/Whistle Blower Policy:**

Your Company is committed to highest standards of ethical, moral and legal business conduct of business operations. Accordingly the Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed the Whistle Blower Policy for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of

legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. No person has been denied access to the chairman of the Audit Committee.

During the financial year 2016-17, all the directors and employees had full access to approach the Vigil Mechanism Officer. No complaint was received during the year 2016-17 of any sort from any directors and employee of your company. Whistle Blower Policy is disclosed on the website of the Company www.shreemetalloys.com.

B) NOMINATION AND REMUNERATION COMMITTEE:

▪ Composition of the Committee:

Name of Directors	Category	Designation	Number of Meeting Held	Number of Meeting Attended
Mr. Bhupendra Singh Rajput	Non-executive & Independent	Chairman	1	1
Mr. Jogesh D. Chokshi*	Executive & Non Independent	Member	1	1
Mrs. Kanchan Kabra **	Non-executive & Independent	Member	1	-
Mr. Pankhil D. Desai	Non-executive & Independent	Member	1	1

* ceased to be member of committee w.e.f 04.04.2017

** inducted as member of committee w.e.f 04.04.2017

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The said policy is furnished in **Annexure-“D”** and is attached to this report.

▪ Meeting:

During the Year, 1 (one) meeting of the committee was held on 28th May, 2016.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

During the period under review, pursuant to Section 178(5) of the Companies Act, 2013 Regulation 20 of the Listing (Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges. The Board of Directors of the Company constituted the Stakeholder's Relationship Committee.

▪ Composition of the Committee:

Name of Directors	Category	Designation
Mr. Bhupendra Singh Rajput	Non-executive & Independent	Chairman
Mr. Pankhil D. Desai	Non-executive & Independent	Member
Mrs. Kanchan G. Kabra	Non-executive & Independent	Member

▪ Details of Investor's grievances/ Complaints

No. of investors' complaints received by the RTA/ Company during the year : Nil

No. of complaints not solved to the satisfaction of shareholders/Investors during the year : Nil

No. of complaints pending as at the end of the current financial year 31st March, 2017 : Nil

▪ Compliance Officer

The Compliance officer of the Company is Mr. Nimish Bavishi.

XXIII. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Listing Regulations is given as an annexure to this report.

XXIV. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provision of section 135(1) of Companies Act 2013 i.e. Corporate Social Responsibility is not applicable on the company. Therefore the company has not constituted and developed CSR committee neither taken any steps towards Corporate Social Responsibility.

XXV. STATEMENT REGARDING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company does not have any Risk Management Policy or any statement concerning development and implementation of risk management policy of the company as the elements of risk threatening the Company's existence are very minimal.

XXVI. CORPORATE GOVERNANCE:

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the Company is not having the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the said provisions are not applicable. As our Company does not have the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the Corporate Governance Report is not applicable and therefore not provided by the Board.

XXVII. GENERAL SHAREHOLDERS INFORMATION:

- **Annual general meeting :**

Day and Date	Time	Venue
Monday, 25 th September, 2017	12.30 p.m.	A/2, North View Apartment, St. Xaviers College Road, Navrangpura, Ahmedabad -380009

- **Financial Calendar for 2017-2018 (tentative schedule, subject to change)**

The Company expects to announce the unaudited/audited quarterly results for the year 2017-18 as per the following schedule:

Period	Approval of Quarterly results
Quarter ending 30th June, 2017	By 2 nd Week of August 2017
Quarter and half year ending 30th September, 2017	By 2 nd Week of November, 2017
Quarter ending 31st December, 2017	By 2 nd Week of February, 2018
The year ending 31st March, 2018	By end of May, 2018

- **listing:**

The Equity Shares of the Company are listed on Bombay Stock Exchange (BSE). The company has paid its Annual Listing fees to the Stock Exchange for the year 2016-17; further the Company is regular in compliances of various clauses and regulations of the Listing Agreement and/or LODR.

ACKNOWLEDGEMENT:

Your Directors wish to acknowledge and place on record their appreciation for the support extended by Bankers and Office bearers of Government Department and Financial Institutions. Your Directors thank all, esteemed customers, suppliers and business associates for their faith, trust and confidence reposed in the Company. Your Directors also acknowledge the continued invaluable support extended by you our shareholders and the confidence that you have placed in the company.

By Order of the Board of Directors
For, **Shree Metalloys Limited**

Sd/-

Pratik R. Kabra

Chairman & Managing Director
DIN: (00006358)

Date : 14th August, 2017

Place : Ahmedabad

Registered Office:-

A/2, North View Apartment,
St. Xaviers College Road,
Navrangpura, Ahmedabad -380009

**Annexure-“A”
FORM NO. AOC-2**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of Contracts or arrangements or transactions not at arm's Length basis:-

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL								

2. Details of contracts or arrangements or transactions at Arm's length basis:-

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
	(a)	(b)	(c)	(d)	(e)	(f)
1.	Pratik R. Kabra (Managing Director)	Rent Paid	Upto 01/04/2018	Rs. 5,16,000/-	30/03/2015	-
2.	Shree Extrusions Ltd.	▪ Sales of Goods	Renewable on yearly basis	Rs.33,08,383/-	30/03/2015	-
		▪ Highseas sales		Rs.2,83,48,170/-		
		▪ Sale of Machinery		Rs. 5,05,847/-	28/02/2017	
3.	Metal Alloys Corporation	▪ Sales of Goods	Renewable on yearly basis	Sales of Rs. 1,71,67,528/-	30/03/2015	-

For and on behalf of the Board of Directors

Sd/-

Pratik R. Kabra
Chairman & Managing Director
(DIN: 00006358)

Place : Ahmedabad

Date : 14/08/2017

**Annexure-“B”
Form No. MGT-9**

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1.	CIN:	L67120GJ1994PLC023471
2.	Registration Date	31/10/1994
3.	Name Of The Company	SHREE METALLOYS LIMITED
4.	Category / Sub-Category Of the Company	Company Listed By Shares / Indian Non Government Company
5.	Address Of The Registered Office And Contact Details	A/2 North View Apartment, Sst Stxaviers College Road, Navrangpura Ahmedabad-380009 Gujarat.
6.	Whether Listed Company	Yes
7.	Name, Address And Contact Details Of Registrar And Transfer Agent, If Any	MCS Share Transfer Agent Ltd. 12/1/5 Manoharpukur Road, Kolkata, West Bengal -700026. Contact:- 033 40724051/52 Email: mcssta@rediffmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities Contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of metal and non-metal waste and scrap	46699	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. N	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of Shares held	Applicable Section
N.A.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2016)				No. of Shares held at the end of the year (31/03/2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2414687	512100	2926787	55.68	2414687	512100	2926787	55.68	NIL
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	453100	-	453100	8.62	453100	-	453100	8.62	NIL
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other Directors/Relatives	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	2867787	512100	3379887	64.30	2867787	512100	3379887	64.30	NIL
(Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any	-	-	-	-	-	-	-	-	-
Other . . .	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	2867787	512100	3379887	64.30	2867787	512100	3379887	64.30	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

SHREE METALLOYS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2016)				No. of Shares held at the end of the year (31/03/2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	17802	379400	397202	7.56	17881	379400	397281	7.56	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	191616	247910	439526	8.36	211078	247910	458988	8.73	0.38
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	258674	152900	411574	7.83	238939	152900	391839	7.45	(0.38)
c) Others	487811	140300	628111	11.95	488005	140300	628305	11.95	-
1.Hindu Undivided Families									
2.Non Resident Repatriates	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	955903	920510	1876413	35.70	955903	920510	1876413	35.70	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	955903	920510	1876413	35.70	955903	920510	1876413	35.70	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3823690	1432610	5256300	100	3823690	1432610	5256300	100	Nil

(ii) Shareholding of Promoters:-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2016)			Share holding at the end of the year (31/03/2017)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Girjaben R. Kabra	536300	10.20	-	536300	10.20	-	NIL
2.	Govindram L. Kabra	496000	9.44	-	496000	9.44	-	NIL
3.	Mercury Metals Ltd.	453100	8.62	-	453100	8.62	-	NIL
4.	Pratik R. Kabra	439419	8.36	-	439419	8.36	-	NIL
5.	Hansaben G. Kabra	350000	6.66	-	350000	6.66	-	NIL
6.	Neha R. Kabra	300000	5.71	-	300000	5.71	-	NIL
7.	Jinal P. Kabra	249255	4.74	-	249255	4.74	-	NIL
8.	Radheshyam L. Kabra	177400	3.37	-	177400	3.37	-	NIL
9.	Dhwani V. Maheshwari	166313	3.16	-	166313	3.16	-	NIL
10.	Ramswaroop L. Kabra	107900	2.05	-	107900	2.05	-	NIL
11.	Ramprasad M. Kabra	40000	0.76	-	40000	0.76	-	NIL
12.	Ramprakash L. Kabra	36500	0.69	-	36500	0.69	-	NIL
13.	Madhuben Ramprakash	27600	0.53	-	27600	0.53	-	NIL
14.	Gopal Mittal	100	0.00	-	100	0.00	-	NIL
TOTAL		3379887	64.30	-	3379887	64.30	-	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-

Sr. No.		Reason For increase/decrease	Shareholding at the beginning of the year (01/04/2016)		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year		3379887	64.30	3379887	64.30
	Date/Quarter wise Increase/ Decrease in Promoters Shareholding during the year	No change				
	At the end of the year		3379887	64.30	3379887	64.30

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):-

Sr. No.	For each of the Top 10 Shareholders	Reason	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	APOLLO METACHEM PRIVATE LIMITED					
	At the beginning of the year		258600	4.92	258600	4.92
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		258600	4.92	258600	4.92
2.	MAHESHNAHARMAL SHAH HUF					
	At the beginning of the year		199133	3.79	199133	3.79
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		199133	3.79	199133	3.79
3.	ASAWA CHATTARLAL JANKILAL (HUF)					
	At the beginning of the year		50000	0.95	50000	0.95
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		50000	0.95	50000	0.95
4.	SOHANGIRI METALS & ALLOYS PVT. LTD.					
	At the beginning of the year		120800	2.30	120800	2.30
	Date/Quarter wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		120800	2.30	120800	2.30
5.	NARESH KAILASHCHANDRA JHAWER					
	At the beginning of the year		106211	2.02	106211	2.02
	Date wise Increase/Decrease in Shareholding during the year (April-June 2016)	Purchase of Shares	40	0.00	40	0.00
	At the end of the year		106251	2.02	106251	2.02
6.	JAGDISHCHANDRA D. BANGUR (HUF)					
	At the beginning of the year		98300	1.87	98300	1.87
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		98300	1.87	98300	1.87

7.	ASHISHKUMAR JAGDISHCHANDRA. BANGUR(HUF)					
	At the beginning of the year		97804	1.86	97804	1.86
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		97804	1.86	97804	1.86
8.	MUKESHKUMAR JAGDISHCHANDRA BANGUR(HUF)					
	At the beginning of the year		89940	1.71	89940	1.71
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		89940	1.71	89940	1.71
9.	SWETA NARESH JHAVER					
	At the beginning of the year		89100	1.70	89100	1.70
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		89100	1.70	89100	1.70
10.	BEENA V JAIN					
	At the beginning of the year		72800	1.39	72800	1.39
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		72800	1.39	72800	1.39

(v) *Shareholding of Directors and Key Managerial Personnel:-*

Sr No.	Shareholding of each Directors and each Key Managerial Personnel	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Pratik R. Kabra					
	At the beginning of the year		439419	8.36	439419	8.36
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the year)		-	-	439419	8.36
	At the end of the year		439419	8.36	439419	8.36
2.	Mr. Jogesh D. Chokshi*					
	At the beginning of the year		1700	0.03	1700	0.03
	Date wise Increase / Decrease in Promoters Share holding during the year	-	-	-	1700	0.03
	At the end of the year		1700	0.03	1700	0.03

SHREE METALLOYS LIMITED

Sr No.	Shareholding of each Directors and each Key Managerial Personnel	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Mr. Govindlal M. Dudani**					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year		NIL	NIL	NIL	NIL
	At the end of the year		NIL	NIL	NIL	NIL
4.	Mr. Bhupendrasingh N. Rajput					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year	-	NIL	NIL	NIL	NIL
	At the end of the year		NIL	NIL	NIL	NIL
5.	Mr. Pankhil D. Desai					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year	-	NIL	NIL	NIL	NIL
	At the end of the year		NIL	NIL	NIL	NIL
6.	Mr. Kanchan G. Kabra					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Share holding during the year	-	NIL	NIL	NIL	NIL
	At the end of the year		NIL	NIL	NIL	NIL

* ceased to be director w.e.f 04.04.2017

** appointed as director w.e.f 04.04.2017

V. INDEBTEDNESS:-

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 2016-17				
i) Principal Amount	6,21,50,614	-		6,21,50,614
ii) Interest due but not paid	6,48,192	-	-	6,48,192
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,27,98,806	-	-	6,27,98,806
Change in Indebtedness during the financial year				
• Addition	3580498	-	-	3580498
• Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year 2016-17				
i) Principal Amount	66,370,304	-		66,370,304
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	66,370,304	-	-	66,370,304

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:-**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Pratik R. Kabra	Jogesh D. Choksi	
		Managing Director	Executive Director & CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	Rs.4,74,000	Rs. 4,74,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	NIL	Rs.4,74,000	Rs.4,74,000
	Ceiling as per the Act	Rs. 42,00,000	Rs. 42,00,000	Rs. 42,00,000

B. Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Bhupendrasingh Rajput	Pankhil D. Desai	Kanchan Gopal Kabra	Jogesh D. Choksi	
1	Independent Directors	√	√	√	-	
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Executive/Non-Executive Directors	-	-	-	√	
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
Total (B)=(1+2)		-	-	-	-	-
Total Managerial Remuneration		-	-	-	-	-
Overall Ceiling as per the Act		Rs.100000	Rs.100000	Rs.100000	Rs.100000	Rs.100000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel CS/CFO	
1	Gross salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify	-	-
	Total	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty			N.A.		
Punishment					
Compounding					
B.DIRECTORS					
Penalty			N.A.		
Punishment					
Compounding					
C.OTHER OFFICERS IN DEFAULT					
Penalty			N.A.		
Punishment					
Compounding					

Annexure-“C”
SECRETARIAL AUDIT REPORT
Form No. MR-3

For the financial year ended on 31st March, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and
rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SHREE METALLOYS LIMITED,
A/2, North View Apartment,
St. Xaviers College Road,
Navrangpura,
Ahmedabad -380009

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHREE METALLOYS LIMITED** (CIN:L67120GJ1994PLC023471)(hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017** (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing. (**not applicable to the company during the audit period**)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(**not applicable to the company during the audit period**).
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**not applicable to the company during the audit period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable to the company during the audit period**);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**not applicable to the company during the audit period**);

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**not applicable to the company during the audit period**);
- (vi) I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;
- a) Income-Tax Act, 1961 and Indirect Tax Laws;

I have also examined compliance with the applicable Clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and subject to the following observations;

- (a) **As per Section 203 of Companies Act, 2013 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the Company has not appointed Company Secretary during the audit period.**
- (b) **As per the regulations of 31 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hundred percent of shareholding of promoter(s) and promoter group should be in Dematerialized form, however the process of dematerialization of hundred percent of shareholding of promoter(s) and promoter group has not been completed.**

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Board takes decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that:

During the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

For, **Vishwas Sharma & Associates**
Company Secretaries

Vishwas Sharma
Proprietor
ACS:-33017
COP No. :- 16942

Place :- Ahmedabad
Date :- 14/08/2017

Note: This report is to be read with my letter of even date which is annexed as Annexure -1 herewith and forms and integral part of this report.

Annexure - 1 to Secretarial Audit Report

To,
The Members,
SHREE METALLOYS LIMITED,
A/2, North View Apartment,
St. Xaviers College Road,
Navrangpura,
Ahmedabad -380009

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, **Vishwas Sharma & Associates**
Company Secretaries

Vishwas Sharma
Proprietor
ACS:-33017
COP No. :- 16942

Place :- Ahmedabad
Date :- 14/08/2017

Annexure-“D”**NOMINATION AND REMUNERATION POLICY****INTRODUCTION**

In pursuance to the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company, to harmonise the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013, this policy on Nomination and Remuneration of directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors of the Company.

CONSTITUTION OF COMMITTEE

The Board of Directors of **SHREE METALLOYS LIMITED** ("the Company") constituted the "Nomination and Remuneration Committee" consisting of three (3) Non-Executive Directors of which majority are Independent Directors in accordance with the provisions of Section 178 of the Companies Act, 2013.

OBJECTIVE**The key objectives of the Committee would be:**

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) Formulate the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.
- c) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management
- e) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- f) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage
- g) To develop a succession plan for the Board and to regularly review the plan.

DEFINITIONS

"Act" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company.

"Key Managerial Personnel" means

- a) Chief Executive Officer or the Managing Director or the Manager;
- b) Whole-time director;
- c) Chief Financial Officer;
- d) Company Secretary; and
- e) such other officer as may be prescribed.

"Senior Management" means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

Policy for appointment and removal of Director, KMP and Senior Management**A. Appointment criteria and qualifications**

- I. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- II. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- III. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

B. Term / Tenure**➤ Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

➤ Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

C. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

D. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

E. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

While determining the remuneration of Executive Directors and Key Managerial Personnel, the Committee shall consider following factors:

- i. Industry standards, if the data in this regard is available.
- ii. The job description.
- iii. Qualification and experience level of the candidate.

The remuneration payable to the Executive Directors, including the value of the perquisites, shall not exceed the permissible limits as are mentioned within the provisions of the Companies Act, 2013. They shall not be eligible for any sitting fees for attending any meetings.

The Non-Executive Directors shall not be eligible to receive any remuneration/ salary from the Company. However, the Non-Executive Directors shall be paid sitting fees for attending the meeting of the Board or committees thereof and commission, as may be decided by the Board/ Shareholders from time to time, presently the Company is not paying any sitting fee. They shall also be eligible for reimbursement of out of pocket expenses for attending Board/ Committee Meetings.

DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- c) Determining the appropriate size, diversity and composition of the Board;
- d) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- e) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- f) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- g) Recommend any necessary changes to the Board; and

DUTIES IN RELATION TO REMUNERATION MATTERS:

The duties of the Committee in relation to remuneration matters include:

- To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

REVIEW AND AMENDMENTS:

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board and as when required and also by the Compliance Officer where there is any statutory change necessitating the change in the policy.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Regulation 34(2)(e) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

I. Industry Structure and Development

The Company is engaged in the business of trading of ferrous and non ferrous. The Company also extended its area of operations to manufacturing sector of non-ferrous metals by carrying out job works at its manufacturing facility. The metal industry in which the Company is dealing is recently having trends of volatility and there are very good chances for the Company to develop its area of operation in the metal industry.

Metals sector have always been in the forefront of a nation's economy and India is no exception. Both ferrous and non ferrous metals are equally important towards building up the country's future. Ferrous metals are definitely more in use in India, but at the same time non ferrous metals are also gradually taking the centre stage and the time is not far when it will be regarded as the future. India is one of the richest reserves of all the raw materials required for the metal industry i.e. land, capital, cheap labour, power, coal etc.

II. Opportunities and Threats

For market players of Metal industry, a major cause of volatility is the cost of raw materials, which has been exacerbated by the change from annual to shorter-term price contracts. Shortages in supply have enabled suppliers to re-engineer the pricing mechanisms. However, this has created challenges for market players. They now have to deal not only with the increased volatility in raw material prices, but also with how to maintain margins with fluctuating demand. These developments are significantly affecting the earnings of the Metal industry and try to achieve stability in Metal market.

III. Segment wise Performance:

During the year the Company has not achieved a notable progress in its operations but due to its future expansion plans, projects and emerging opportunities your directors expect increase in its revenue and income. Our Company's operations belong to a single segment and therefore no segment wise performance given.

IV. Recent Trend and Future Outlook:

The sector in which the Company has been operating is developing faster and provides ample growth opportunities. Further due to rise in foreign direct investment in the sector, Company will be able to develop projects at fast pace and looking forward for better development and high investment returns.

V. Internal Control system and their adequacy

The Company has adequate system of internal control commensurate with its size and operations to ensure orderly and efficient conduct of the business. These controls ensure safeguard of assets, reduction and detection of frauds and error, adequacy and completeness of the accounting record and timely preparation of reliable financial information.

VI. Financial performance with respect to operational performance

The Financial performance of the Company for the year 2016-17 is described hereinunder:

(Amount in Rupees)

FINANCIAL RESULTS	F.Y 2016-17	F.Y 2015-2016
Total Revenue from Operations (Net) (Incl. Changes in Inventories)	45,55,20,106	43,14,55,274
Total Expenditure(Excluding Depreciation)	45,09,70,308	42,73,92,816
Gross Profit/(Loss)	45,49,798	40,62,458
Less: - -		
Depreciation	2,073,768	20,85,588
Provision for Taxation	534,000	3,75,000
Earlier year's Tax	-	288
Deferred Tax liabilities	231,181	400,038
Extra Ordinary Items		
(Investments written off)	-	-
Profit/ (Loss) after Tax (PAT)	17,10,849	12,01,543

VII. Material developments in Human Resources/Industrial Relations front, including the number of people employed.

Your Company has undertaken certain employees' Development initiative which have very positive impact on the moral and team spirit of the employees. The Company has continued to give special attention to Human Resource/ Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incident of strike, lock-out etc.

VIII. Cautionary Statement:-

Statement in this Management Discussion and Analysis describing the company's objectives, projections, estimated and expectations are "forward looking statements" Actual results might differ, materially from those anticipated because of changing ground realities

By Order of the Board of Directors
For, **Shree Metalloys Limited**

Date : 14th August, 2017
Place : Ahmedabad
Registered Office:-
A/2, North View Apartment,
St. Xaviers College Road,
Navrangpura,
Ahmedabad -380009

Sd/-
Pratik R. Kabra
Chairman & Managing Director
DIN: (00006358)

INDEPENDENT AUDITOR'S REPORT

To the Members of
SHREE METALLOYS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHREE METALLOYS LIMITED**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view **subject to note no 41 & 42 of notes to accounts** in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2017, from being appointed as a Director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the company has disclosed the impact, if any, of pending litigation on its financial position in its financial statement
 - ii) the Company has made provision, as required under any law or accounting standard, for material foreseeable losses, if any, on long term contracts including derivative contracts,
 - iii) there has been no delays in transferring amount, required to be transfer, to the Investor Education, and Protection fund by the Company.
 - iv) The company has provided us requisite disclosure in the aforesaid financial statements as to holding as well as dealing with the Specified banks notes during the period from 8th November,2016 to 30th December,2016. Based on the audit procedures and relying on the management representation, we report the disclosures are in accordance with books of accounts maintained by the company and as produced to us by the management of the company. We observed that company.

For, **Bharadia Maheshwari & Associates**
Chartered Accountants
(Firm Registration No. 123767W)

(CA Mayur Laddha)

Partner

Membership No: 132414

Place : Ahmedabad

Date : 30.05.2017

ANNEXURE OF THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statement for the year ended 31st March 2017 we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, the fixed assets are being physically verified during the year by the management in accordance with the programme of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us no material discrepancies have been noticed on such verification.
- c) On the basis of our examination and according to the information and explanations given to us, title deeds of immovable properties are held in the name of the company.
- (ii) On the basis of our observation and according to the information and explanations given to us, the physical verification of inventory has been conducted by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the provisions of clause 3 (iii) of the Order are not applicable to the Company.
- (iv) On the basis of our examination and according to the information and explanations given to us, the Company has neither given any loans, guarantees, securities, nor made any investment as provided in section 185 and section 186 of the Companies act 2013. Therefore the provisions of clause 3 (iv) of the Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public during the year.
- (vi) The Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 for any of the products manufactured by the Company.
- (vii) According to the information and explanation given to us and on the basis of examination of the records of the Company, amount deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally regularly deposited to the appropriated authorities wherever applicable, there is no outstanding as on March 31, 2017 for a period of more than six months from the date they became payable.
- (viii) On the basis of our examination and according to the information and explanations given to us, the company has not defaulted in repayment of Loans or Borrowings to any financial institution, bank, Government, or dues to Debenture holders as at the balance sheet date.
- (ix) In our opinion and according to the information and explanation given to us, neither any moneys raised by Initial public offer/ further public offer (including debt instruments) nor any term loans has been availed by the company, hence purpose of question of proper utilization does not arise.
- (x) To the best of our knowledge and belief and accordingly to the information and explanations given to us, neither any fraud by the company nor any fraud on the company by its officers/employees has been noticed or reported during the course of our audit.
- (xi) On the basis of our examination and according to the information and explanations given to us, the company has paid/provided the Managerial remuneration according to the provisions of section 197 read with schedule V to the Companies Act 2013.

- (xii) To the best of our knowledge and belief and accordingly to the information and explanations given to us, the company is not defined as Nidhi company. Therefore the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) On the basis of our examination and according to the information and explanations given to us, the company has complied with section 177 and section 188 of the Companies act 2013 regards to Related Party transactions, and the details have been disclosed in the Financial statements according to Accounting standards.
- (xiv) On the basis of our examination and according to the information and explanations given to us, the company has not made any preferential allotment/ private placement of shares or fully/ partly convertible debentures during the year under review. Therefore the provisions of section 42 of Companies act 2013 are not applicable to the Company.
- (xv) On the basis of our examination and according to the information and explanations given to us, the company has not entered into any Non cash transactions with directors or persons connected with him. Therefore the provisions of section 192 of Companies act 2013 are not applicable to the Company.
- (xvi) To the best of our knowledge and belief and accordingly to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India act, 1934

For, **Bharadia Maheshwari & Associates**
Chartered Accountants
(Firm Registration No. 123767W)

(CA Mayur Laddha)
Partner
Membership No: 132414

Place : Ahmedabad
Date : 30.05.2017

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As At 31.03.2017 (Rs.)	As At 31.03.2016 (Rs.)
Equity and Liabilities			
Shareholders Funds			
(a) Share Capital	2	5,25,63,000	5,25,63,000
(b) Reserves and Surplus	3	1,37,92,247	1,20,81,398
		6,63,55,247	6,46,44,398
Non-Current Liabilities			
(a) Long Term Borrowings	4	-	-
(b) Deferred Tax Liabilities (net)	5	10,34,359	8,03,178
		10,34,359	8,03,178
Current Liabilities			
(a) Short Term Borrowings	6	6,63,70,304	6,27,98,806
(b) Trade Payables	7	1,73,85,292	1,71,46,222
(c) Other current Liabilities	8	20,63,595	20,70,967
(d) Short Term Provisions	9	13,15,561	7,23,086
		8,71,34,752	8,27,39,081
Total		15,45,24,358	14,81,86,657
Assets			
Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	10	2,00,78,365	2,26,06,552
(b) Non-Current Investments	11	13,02,294	13,02,294
(c) Deferred Tax assets (net)	12	-	-
(d) Long-term Loans and Advances	13	20,15,388	20,14,860
		2,33,96,047	2,59,23,706
Current Assets			
(a) Inventories	14	4,32,41,377	3,26,99,549
(b) Trade Receivables	15	6,60,52,921	5,79,28,620
(c) Cash and Cash Equivalents	16	32,15,737	49,87,941
(d) Short-term Loans and Advances	17	1,86,18,276	2,66,46,841
		13,11,28,311	12,22,62,951
Total		15,45,24,358	14,81,86,657
Significant Accounting Policies	1		
Other notes forming part of financial statements	26 to 43		

As per our report of even date
For **Bharadia Maheshwari & Associates**
Chartered Accountants
(Registration No. 123767W)

(CA Mayur Laddha)
Partner
Membership No: 132414
Date : 30.05.2017
Place : Ahmedabad

For and on behalf of the Board
Shree Metalloys Limited

Govindlal M. Dudani **Pratik R. Kabra**
Director & CFO Chairman & Managing Director
(DIN: 07775287) (DIN:00006358)
Date : 30.05.2017
Place : Ahmedabad

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2017

Particulars	Note No.	For The	For The
		Year Ended 31.03.2017 (Rs.)	Year Ended 31.03.2016 (Rs.)
Revenue from Operations			
Revenue from Operations	18	44,15,60,496	40,12,45,702
Other Income	19	7,45,012	5,25,021
Changes in Inventories	20	1,32,14,598	2,96,84,551
Total Revenue		45,55,20,106	43,14,55,274
Expenses:			
Changes in Inventories	20	-	-
Purchase of Stock-in-Trade	21	41,78,57,674	40,97,40,046
Cost of Material Consumed	21	1,90,00,313	32,81,600
Employee Benefits Expenses	22	15,51,714	21,24,731
Finance Costs	23	85,65,089	77,69,225
Depreciation and Amortization Expense	24	20,73,768	20,85,588
Other Expenses	25	39,95,518	44,77,214
Total Expenses		45,30,44,076	42,94,78,404
Profit Before Tax		24,76,030	19,76,870
Tax Expense			
Current Tax		5,34,000	3,75,000
Earliar Years Tax		-	288
Deferred Tax Liabilities (Assets)		2,31,181	4,00,038
Profit After Tax		17,10,849	12,01,543
Basic and Diluted earnings per share of face value of Rs.10/- each		0.33	0.23
Significant Accounting Policies	1		
Other notes forming part of financial statements	26 to 43		
As per our report of even date For Bharadia Maheshwari & Associates Chartered Accountants (Registration No. 123767W) (CA Mayur Laddha) Partner Membership No: 132414 Date : 30.05.2017 Place : Ahmedabad		For and on behalf of the Board Shree Metalloys Limited Govindlal M. Dudani Director & CFO (DIN: 07775287) Date : 30.05.2017 Place : Ahmedabad	Pratik R. Kabra Chairman & Managing Director (DIN:00006358)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Year Ended 31/03/2017		Year Ended 31/03/2016	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. Cash Flow from Operating Activities				
Net Profit before tax and Extraordinary Items		24,76,030		19,76,870
Adjusted for				
Add: Depreciation	20,73,768		20,85,588	
	20,73,768		20,85,588	
		20,73,768		20,85,588
Operating Profit before Working Capital Changes		45,49,798		40,62,458
Adjusted for				
Trade and Other Receivable	(81,24,299)		1,44,00,026	
Inventories	(1,05,41,828)		(3,23,61,530)	
Trade Payable & Other Current Liability	8,24,173		(1,65,98,005)	
Loans & Advances	80,28,565		1,25,24,822	
		(98,13,389)		(2,20,34,687)
CASH GENERATED BY OPERATING ACTIVITIES				
Income Taxes paid	(5,34,000)		(3,75,288)	
NET CASH GENERATED BY OPERATING ACTIVITIES		5,797,591		18,347,517
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets	4,54,415		(2,93,361)	
Sale of Fixed assets	-		-	
Decrease in Investments	-		-	
Increase in Deposits	(528)		(3,367)	
NET CASH USED IN INVESTING ACTIVITIES		4,53,887		(2,96,728)
C. Cash Flow from Financing Activities				
Increase in Share Capital	-		-	
Increase in Secured Loan	35,71,498		98,43,156	
Increase in Unsecured Loan	-		-	
Decrease in Secured Loan	-		-	
NET CASH USED IN FINANCING ACTIVITIES		35,71,498		98,43,156
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(17,72,204)		(88,01,091)
Opening Balance of Cash and Cash Equivalents		49,87,941		1,37,89,032
Closing Balance of Cash and Cash Equivalents		32,15,737		49,87,941

The previous year's figures have been regrouped and reclassified wherever necessary.

As per our report of even date
For **Bharadia Maheshwari & Associates**
Chartered Accountants
(Registration No. 123767W)

(CA Mayur Laddha)
Partner
Membership No: 132414
Date : 30.05.2017
Place : Ahmedabad

For and on behalf of the Board
Shree Metalloys Limited

Govindlal M. Dudani **Pratik R. Kabra**
Director & CFO Chairman & Managing Director
(DIN: 07775287) (DIN:00006358)
Date : 30.05.2017
Place : Ahmedabad

Note -1 SIGNIFICANT ACCOUNTING POLICIES**a) Basis of Preparation of Financial Statements**

These financial statement have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis.

b) Revenue Recognition

Sale of goods is recognized on dispatch of goods to customers and is recorded net of trade discounts, rebates, sales tax/ value added tax however inclusive of excise duty, which is shown as separately.

c) Fixed Assets

Fixed assets are stated at their cost of acquisition/installation less accumulated depreciation. Fixed Assets are shown net of CENVAT & VAT on Capital Goods.

d) Depreciation and Amortization

Depreciation is provided on the straight line method over the useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013 and preliminary expenses are written off over a period of five years.

e) Investment

Investment has been shown at cost.

f) Inventories

Items of inventories are measured at lower of cost or net realizable value whichever is lower on FIFO basis for Raw Materials. Finished Goods and work in process are valued at the lower of the cost and net realizable value.

g) Employees Benefits

Employee benefits are charged off in the year in which the employees have rendered services. Provision for leave encashment is determined yearly basis and accordingly paid.

h) Taxation

- Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.
- Deferred tax resulting from "timing differences" between the accounting and taxable profit for the period is accounted for using the tax rates and laws that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- Minimum Alternative Tax (MAT) credit is recognized as an asset only to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961.

i) Contingent Liability

Liabilities, which are of contingent nature, are not provided but are disclosed at their estimated amount in the notes.

j) Foreign Currency Transaction

Foreign transactions are recorded at the rates on which they have been settled during the year. Foreign currency denominated assets and liabilities are translated into rupees at the exchange rates prevailing at year-end and overall net gain/loss is adjusted in the Profit and Loss Account.

k) Impairment of Assets

Fixed assets are reviewed for impairment losses, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an assets, net selling price and value in use.

l) Borrowing Costs

Borrowing costs comprising interest, finance charges etc to the extent related/ attributed to the qualifying assets, such as new projects and / or specific assets created in the existing business, are capitalized up to the date of completion and ready for their intended use. Other borrowing costs are charged to the statement of Profit and Loss in the period of their accrual.

m) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity share outstanding during the year are adjusted for events such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resource.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and deposits with banks.

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2017

Note No.	Particulars (Rs.)	As At	As At
		31.03.2017	31.03.2016 (Rs.)
2	Share Capital:		
	Authorised:		
	10,000,000 (Previous Year 10,000,000) Equity Shares of Rs.10/- each	10,00,00,000	10,00,00,000
	Issued, Subscribed & Paid up :		
	Shares at the Beginning of the Accounting Period		
	5256300 (Previous Year 5256300) Equity Shares of Rs.10/- each	5,25,63,000	5,25,63,000
	Additions during the year	-	-
	Shares at the End of the Accounting Period		
	5256300 (Previous Year 5256300) Equity Shares of Rs.10/- each	<u>5,25,63,000</u>	<u>5,25,63,000</u>

Details of shareholders holding more than 5% shares in the Company (Equity Shares in numbers of Rs. 10 /- each)

Name of Shareholder	As At 31.03.2017		As At 31.03.2016	
	Number	%	Number	%
Girjaben R Kabra	5,36,300	10.20	5,36,300	10.20
Govindram Laluram Kabra	4,96,000	9.44	4,96,000	9.44
Mercury Metals Limited	4,53,100	8.62	4,53,100	8.62
Hansaben Govindram Kabra	3,50,000	6.66	3,50,000	6.66
Neha Ramprakash Kabra	3,00,000	5.71	3,00,000	5.71
Pratik Radheshyam Kabra	439419	8.36	439419	8.36
	24,74,680	48.99	24,74,680	48.99

Note No.	Particulars	As At	As At
		31.03.2017 (Rs.)	31.03.2016 (Rs.)

3	Reserve & Surplus:		
	Surplus in the statement of profit and loss		
	As per last Balance Sheet	1,20,81,398	1,08,79,855
	Add : Profit after tax during the year	17,10,849	12,01,543
	Allocations and Appropriations	-	-
	Net Surplus in the statement of profit and loss at the end of period	1,37,92,247	1,20,81,398
	Total	<u>1,37,92,247</u>	<u>1,20,81,398</u>
4	Long Term Borrowings		
	Secured Loans	-	-
	Total	<u>-</u>	<u>-</u>

SHREE METALLOYS LIMITED

Note	As At	As At
No. Particulars	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
5 Deferred Tax Liabilities:		
Deferred Tax Liabilities (Opening)	8,03,178	4,03,140
Deferred Tax Liabilities (C.Y.)	2,31,181	4,00,038
Deferred Tax Assets(C.Y.)	-	-
Net Deffered Tax Liabilities	<u>10,34,359</u>	<u>8,03,178</u>
Current Liabilities:		
6 Short-Term Borrowings:		
Secured Loans		
Punjab National Bank		
Working Capital Loan	<u>6,63,70,304</u>	<u>6,27,98,806</u>
Total	<u>6,63,70,304</u>	<u>6,27,98,806</u>
Of the above :		
Working Capital facilities availed from Punjab National Bank , Ranjit Road Jamnagar Branch Rs. 6,63,70,304/- (P Y Rs. 6,27,98,806) are secured by way of hypotheciation of stock and book debts and Equitable Mortgage of Immovable properties of Director/ Guarantors		
7 Trade Payables		
Sundry Creditors For Goods	1,73,65,783	1,70,45,204
Sundry Creditors For Capital Goods	-	-
Sundry Creditors For Expenses	<u>19,509</u>	<u>1,01,018</u>
Total	<u>1,73,85,292</u>	<u>1,71,46,222</u>
8 Other Current Liabilities		
Professional Tax Payable	2,100	2,700
Employee Benefit Expenses Payable	82,695	98,780
Interest Payable On Buyers Credit	43,935	31,137
Advance from Debtors	19,16,000	19,16,700
TDS - TCS Payable	<u>18,865</u>	<u>21,650</u>
Total	<u>20,63,595</u>	<u>20,70,967</u>
9 Short-Term Provisions		
Provision for Taxation	12,07,255	6,73,255
Audit Fees Payable	71,500	47,025
Other Expenses Payable	806	2,806
Other Short term Provisions	<u>36,000</u>	<u>-</u>
Total	<u>13,15,561</u>	<u>7,23,086</u>

10 Fixed Assets

Assets	As at	Addition	Deletion	As at	Addition	Deletion	As at	As at	As at	
	01.04.2016			31.03.2017			01.04.2016	31.03.2017	01.04.2016	31.03.2017
1 Plant & Machineries	2,34,55,384	-	4,81,759	2,29,73,625	37,35,021	18,47,231	-	55,82,252	1,97,20,363	1,73,91,373
2 Building	27,33,831	-	-	27,33,831	1,86,380	1,01,478	-	2,87,858	25,47,451	24,45,973
3 Vehicles (Motor Car)	13,79,601	-	-	13,79,601	11,22,319	1,16,483	-	12,38,802	2,57,282	1,40,799
4 Vehicles (two wheeler)	57,555	-	-	57,555	37,480	3,739	-	41,219	20,075	16,336
5 Office Equipments	1,67,635	27,344	-	1,94,979	1,16,160	4,837	-	1,20,997	51,475	73,982
6 Computers	3,02,426	-	-	3,02,426	2,92,522	-	-	2,92,522	9,904	9,904
Total of this year	2,80,96,432	27,344		2,76,42,017	54,89,882	20,73,768		75,63,650	2,26,06,550	2,00,78,365
7 Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
Grand Total	2,80,96,432	27,344		2,81,23,776	54,89,882	20,73,768		75,63,650	2,26,06,552	2,00,78,365
Total of the Previous Year	2,78,03,071	20,95,046	18,01,685	2,80,96,432	34,04,295	20,85,588	-	54,89,882	2,43,98,779	2,26,06,552

Note No.	Particulars	As At	As At
		31.03.2017 (Rs.)	31.03.2016 (Rs.)

11 Non Current Investment:

a)	In Equity Shares - Unquoted, Fully Paid Up Advance Bio Coal (India) Ltd. (8,500 Equity Shares of Rs.10/- each (P Y 8,500)	85,000	85,000
b)	Shreeji Phosphate Limited (Formerly Known as Satyam Cement Ltd.) (35,000 Equity Shares of Rs.10/- Each (P Y 35,000)	5,30,250	5,30,250
c)	Zora Pharma Ltd. (26,600 Equity Shares of Rs.10/- Each (P Y 26,600)	6,65,000	6,65,000
d)	The Nawanagar Co-op Bank Ltd. (500 Equity Shares of Rs.10/- (P Y 500)	5,000	5,000
Quoted at Cost :			
a)	Riddhi Siddhi Gluco Biols Ltd, (800 Equity Shares of Rs.10/- Each (P Y 800) (Market value Rs. 2.48 lacs (P Y 3.14 lacs)	17,044	17,044
Total		13,02,294	13,02,294

12 Deferred Tax Assets (Liabilities):

Deferred Tax Assets	-	-
Deferred Tax Liabilities	-	-
Net Deferred Tax Assets	-	-

13 Long Term Loans And Advances:

Security Deposits (Unsecured Considered good unless otherwise stated)	20,15,388	20,14,860
Total	20,15,388	20,14,860

SHREE METALLOYS LIMITED

Note	As At	As At
No. Particulars	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
Current Assets		
14 Inventories: (As Taken, Valued & Certified by the Management)		
Raw Materials	-	26,72,772
Work in Process	-	-
Finished Goods	39,125	4,207
Stock in Trade (in respect of Goods acquired for Trading)	4,32,02,252	3,00,22,570
Total	<u>4,32,41,377</u>	<u>3,26,99,549</u>
15 Trade Receivables: (Unsecured Considered good unless otherwise stated)		
(1) Debts outstanding for a period exceeding six months from the date they are due	-	-
(2) Other Debts	6,60,52,921	5,79,28,620
Total	<u>6,60,52,921</u>	<u>5,79,28,620</u>
16 Cash & Cash Equivalents :		
(a) Balance with Banks		
In Current Accounts:		
Balance with Scheduled Banks	4,88,372	3,91,953
Balance with Other Banks	1,425	1,425
Fixed Deposits with Banks	21,75,000	44,11,991
(b) Cash on Hand	5,50,940	1,82,572
Total	<u>32,15,737</u>	<u>49,87,941</u>
17 Short Term Loans & Advances: (Unsecured considered good unless otherwise stated)		
Advances Recoverable in Cash or in Kind for the Value to be received		
(1) Advance to Suppliers	1,41,78,435	2,26,44,627
(2) Receivable from Revenue Authorities	39,02,339	33,22,649
(3) Other Advances	5,15,067	6,20,375
(4) Prepaid Expenses	22,435	59,190
Total	<u>1,86,18,276</u>	<u>2,66,46,841</u>

**NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31.03.2017**

Note No.	Particulars	As At 31.03.2017 (Rs.)	As At 31.03.2016 (Rs.)
18	Revenue from Operations		
	Sale of Products	46,06,82,530	40,62,51,759
	Sale of Services	-	-
	Other Operating Revenues	-	27,38,580
		<u>46,06,82,530</u>	<u>40,89,90,339</u>
	Less: VAT & Additional VAT	1,63,95,648	71,92,246
	Less: Excise Duty	27,26,386	5,52,391
	Net Revenue from Operations	<u>44,15,60,496</u>	<u>40,12,45,702</u>
19	Other Income:		
	Exchange Fluctation	3,88,083	-
	Interest received on PGVCL	3,53,749	5,25,021
	Miscellaneous Income	3,180	-
	Total	<u>7,45,012</u>	<u>5,25,021</u>
20	Changes In Inventories		
	Traded goods		
	At the Beginning of the Accounting Period	3,00,26,777	3,38,019
	At the End of the Accounting Period	4,32,41,375	3,00,22,570
	Total	<u>(1,32,14,598)</u>	<u>(2,96,84,551)</u>
21	Purchases & Consumption		
	Purchases Of Traded Goods	41,78,57,674	40,97,40,046
	Cost of Material Consumed	1,90,00,313	32,81,600
	Total	<u>43,68,57,987</u>	<u>41,30,21,646</u>
22	Employee Benefits Expense		
	Salary and Wages	10,27,196	15,93,378
	Director's Remunerations	4,74,000	4,40,000
	Workers and Staff Welfare	1,768	29,603
	Bonus	48,750	61,750
	Total	<u>15,51,714</u>	<u>21,24,731</u>

SHREE METALLOYS LIMITED

Note	As At	As At
No. Particulars	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
23 Financial Costs:		
Interest Expenses	79,40,210	68,99,046
Other Borrowing Costs	6,24,879	8,70,179
Total	<u>85,65,089</u>	<u>77,69,225</u>
24 Depreciation & Amortization Expense		
Depreciation	20,73,768	20,85,588
Total	<u>20,73,768</u>	<u>20,85,588</u>
25 Other Expenses:		
Manufacturing Expense :		
Clearing & Forwarding Expenses	-	2,97,421
Commission Charges	16,000	-
General Consumables	25,710	2,74,245
Insurance	1,03,088	68,844
Lab Testing Charges	5,750	
Labour Charges	5,34,273	59,670
Loading and Unloading Charges	3,38,585	
Power & Fuel	11,49,387	18,45,421
Rent	4,20,000	4,20,000
Repair & Maintenance	9,246	92,064
Site General Expenses	12,815	-
Project Transportation Expenses	1,07,200	49,791
Water & Electric Charges	1,47,305	2,07,236
	<u>28,69,359</u>	<u>33,14,692</u>
Administrative Expense		
Fees & Taxes	2,70,832	2,82,371
General Expenses	55,234	90,296
Communication Expenses	15,415	37,804
Legal & Professional Charges	3,18,754	3,22,106
Payments to Auditors	60,000	96,523
Printing & Stationery	21,848	18,529
Refreshment Expenses	78,036	1,06,009
Rent Charges	96,000	96,000
Repair & Maintenance	29,296	23,795
Travelling & Conveyance Expenses`	46,267	
	<u>9,91,682</u>	<u>10,73,433</u>
Selling & Distribution Expense		
Advertisement Expenses	22,977	32,646
Donation Expenses	1,11,500	56,443
	<u>1,34,477</u>	<u>89,089</u>
Total	<u>39,95,518</u>	<u>44,77,214</u>

Other Notes Forming Part of Financial Statements:

26. Payment to Auditor's

Sr. No.	Particulars	For the year ended March 31, 2017 (Rs.)	For the year ended March 31, 2016 (Rs.)
1.	As Auditors - Statutory Audit	30,000	30,642
2.	For Taxation Matters	15,000	15,321
3.	For Company Law Matters	Nil	Nil
4.	For Management Services	Nil	Nil
5.	For Other Services	20,000	35,560
6.	Reimbursement of Expenses	Nil	Nil
Total Payment		65,000	81,523

27. C.I.F Value of Imports

Sr. No.	Particulars	Amount (Rs.)
1.	Goods Import	5,46,39,176

28. Expenditure in Foreign Currency

Sr. No.	Particulars	Amount (Rs.)
	Nil	Nil

29. Quantitative Information

For Traded Goods

(In M.T.)

Material	For the year ended 31 st March 2017				For the year ended 31 st March 2016			
	Op. Stock	Purchase	Sales	Cl. Stock	Op. Stock	Purchase	Sales	Cl. Stock
Aluminum Scrap Taint/Tabor	-	160.55	160.55	-	-	95.34	95.34	-
Brass Scrap	96.85	1470.99	1444.41	123.44	-	1570.31	1473.46	96.85
Copper Coils	-	-	-	-	1.68	-	1.68	-
Scrap Casted Coil-Copper	-	-	-	-	-	1.54	1.54	-
Scrap – cable	-	-	-	-	-	1.19	1.19	-
Iron Waste and Scrap	-	0.176	0.176	-	-	-	-	-
Waste & Scrap of Rubber	-	1.01	1.01	-	-	-	-	-
Total	96.85	1632.73	1606.15	123.44	1.68	1668.38	1573.21	96.85

For Manufactured Goods**Raw Material**

(In M.T.)

Material	For the year ended 31 st March 2017				For the year ended 31 st March 2016			
	Op. Stock	Purchase	Sales	Cl. Stock	Op. Stock	Purchase	Sales	Cl. Stock
Cable Scrap	-	88.28	88.28	-	-	18.72	18.72	-
Scrap	39.86	8.45	48.31	-	-	39.86	-	39.86
Total	39.86	96.73	136.59	-	-	58.57	18.71	39.86

Finished Goods

(In M.T.)

Material	For the year ended 31 st March 2017				For the year ended 31 st March 2016			
	Op. Stock	Purchase	Sales	Cl. Stock	Op. Stock	Purchase	Sales	Cl. Stock
Copper Scrap	-	63.02	63.02	-	-	9.28	9.28	-
M. S. Scrap		21.71	21.46	0.25	-	3.80	3.80	-
Aluminium Waste	-	1.73	1.73	-	-	-	-	-
S.S Steel	-	0.31	-	0.31				
Scrap PVC	1.05	50.81	50.95	0.91	-	5.05	4.00	1.05
Total	1.05	137.58	137.16	1.47	-	18.23	17.18	1.05

30. Key Managerial Personnel & Related Parties Disclosures:

Sr.No	Name of the Related Party	Nature of Relationship
1.	Pratik Radheshyam Kabra	Managing Director
2.	Jogesh Dirajlal Chokshi	CFO & Director
3.	Kanchan Gopal Kabra	Director
4.	Bhupendrasingh Narayansingh Rajput	Director (With effect from 29.09.2015)
5.	Pankhil Dineshbhai Desai	Director
6.	Kabra Agro Farms Pvt. Ltd.	Under the same Management
7.	Shree Extrusions Limited	Under the same Management
8.	Mercury Metals Limited	Associate Concern
9.	Metal Alloys Corporation	Director's Partnership firm
10.	Radheshyam L. Kabra	Director's Relative
11.	Ramprakash L Kabra	Director's Relative
12.	Govindlal Dudani	Director (With effect from 04.04.2017)

Details of transactions made between the company and related parties and outstanding balances as on 31st March, 2017.

S.N.	Name of Party	Particulars of transaction & value	Balance as on 31.03.17 (Rs.)	Nature of balance
1.	Pratik R. Kabra	Rent Rs. 5,16,000	Nil	-
2.	Jogesh D. Choksi	Remuneration during the year Rs. 4,74,000/-	39,300	Credit
3.	Shree Extrusions Ltd.	Highseas sales of Rs. 2,83,48,170/- Sales of Rs. 33,08,383/- Machinery Sale of Rs.5,05,847/-	- - -	- - -
4.	Metal Alloys Corporation	Sales of Rs. 1,71,67,528/-	-	-

31. Deferred Tax

The position of Deferred Tax assets and Liabilities computed in accordance with the requirements of AS-22 on 'Accounting for taxes on income' by the Institute of Chartered Accountants of India, is as stated below :

Particulars	As at 31 st March' 2017 (Rs.)	Current Year Charge/(Credit) (Rs.)	As at 31 st March' 2016 (Rs.)
Deferred Tax Liabilities	10,34,359/-	2,31,181/-	8,03,178/-
Deferred Tax Assets			
Related to depreciable fixed Assets	NIL	NIL	NIL
Net Deferred Tax Liabilities/(Assets)	10,34,359/-	2,31,181/-	8,03,178/-

The effect of Deferred Tax Liability during the year amounting to Rs. 2,31,181 (Previous Year Rs.4,00,038) is taken as Deferred Tax in the Profit & Loss Account.

32. Earning Per Share

As per Accounting Standard (AS) - 20 on " Earning Per Share ", the particulars of EPS for equity shareholders are as below :

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Net Profit/ (Loss) as per profit & loss account (Rs.)	17,10,849	12,01,543
Average No. of Equity Shares used for calculating EPS	52,56,300	52,56,300
EPS (Basic)	0.33	0.23
EPS (Diluted)	0.33	0.23
Face value of each equity share(Rs.)	10	10

33. Contingent Liability and Commitments

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
I. Contingent Liability not provided for in respect of:		
Guarantees, Undertakings & Letter of Credit		
A) Guarantee/ Undertaking Issued by the Company's Bankers towards import of material under Buyer's Credit	Rs.86.91 Lacs	Rs.175.38 Lacs
Statutory Demands	Nil	Nil
Others	Nil	Nil
II. Commitments- Capital Contracts remaining to be executed	Nil	Nil

34. In the opinion of the Board of Directors, the Current Assets, Loans and Advances are stated at approximate value, if realized in the ordinary course of business. The provisions of all known liabilities are adequately provided and not in the excess of amount reasonably necessary.

35. Balances of Sundry Debtors, Sundry Creditors, Unsecured loans, Loans & advances are subject to their confirmation.

36. There are no delays in payment to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small Enterprise has been determine to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

37. The Company does not have employees, who are covered for retirement benefit Scheme. Accordingly AS-15 of Companies (Accounting Standard) Rules, 2006 issued by the Central Government is not applicable.

38. Segment Reporting:

The company's primary business is trading of metals, On the basis of Accounting Standard On "Segment Reporting" [(AS-17) issued by the Institute of Chartered Accountants of India], this activity falls within a single primary business segment and accordingly the disclosure requirement of AS-17 in this regard are not applicable. There being no business outside India, the entire business has been considered as single geographic segment.

39. All the assets have been physically verified by the management during the year and also there is a regular programme of verification which, in our opinion is reasonable having regards to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification; hence no provision for impairment of assets has been made in accordance to AS-28 as prescribed by the Institute of Chartered Accountants of India.

40. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 on pro-rata basis by using straight line method (SLM).

41. Investments in shares of listed companies have been shown under unquoted Investment, due to no transaction in the stock exchange during the year. No provision has been made for the possible diminution in the value of shares held as investment.

42. There are no transactions in Current Account of Bhuj Mercantile Co-operative Bank Limited due to bank account becomes dormant in absence of submission of updated KYC documents. No Bank Statement has been received during the year.

43. The previous year figures have been regrouped/ reclassified wherever necessary to make them comparable to current year figures.

As per our report of even date
For **Bharadia Maheshwari & Associates**
Chartered Accountants
(Registration No. 123767W)

(CA Mayur Laddha)
Partner
Membership No: 132414
Date : 30.05.2017
Place : Ahmedabad

For and on behalf of the Board
Shree Metalloys Limited

Govindlal M. Dudani **Pratik R. Kabra**
Director & CFO Chairman & Managing Director
(DIN: 07775287) (DIN:00006358)
Date : 30.05.2017
Place : Ahmedabad

SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Regd. Office : A/2, North View Apartment, St. Xaviers College Road, Navrangpura, Ahmedabad – 380009

Form-MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

23rd Annual General Meeting – 25th day of September, 2017 at 12.30 p.m.

CIN : L67120GJ1994PLC023471

Name of the company: SHREE METALLOYS LTD.

Registered office : A/2 North View Apartment, St. Xaviers College Road, Navrangpura, Ahmedabad-380009, Gujarat

Name of the Member(s) : _____

Registered Address : _____

Email : _____

DP ID : _____

Folio No. / Client ID No. : _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1) Name : _____ Address : _____

E-mail Id : _____

Signature: _____ Or falling him/her

2) Name : _____ Address : _____

E-mail Id : _____

Signature: _____ Or falling him/her

3) Name : _____ Address : _____

E-mail Id : _____

Signature: _____

[PT0]



TEAR HERE



SHREE METALLOYS LIMITED

CIN : L67120GJ1994PLC023471

Regd. Office : A/2, North View Apartment, St. Xaviers College Road, Navrangpura, Ahmedabad – 380009

ATTENDANCE SLIP

Full name of the Member attending : _____

Name of Proxy : _____

I hereby record my presence at the Annual General Meeting being held on **Monday 25th September, 2017 at 12.30 P.M.** at A/2 North View Apartment, St. Xaviers College Road, Navrangpura, Ahmedabad-380009, Gujarat.

Regd. Folio No. _____

DP Id* _____

Client Id* _____

No. of Share held _____

Member's/Proxy's Signature

(To be signed at the time of handing over the slip)

* Applicable for members holding shares in dematerialised form.

Note : Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual general meeting of the company, to be held on the Monday, 25th day of September, 2017 at 12.30 P.m. at the registered office of the Company situated At A/2 North View Apartment, St. Xaviers College Road, Navrangpura Ahmedabad-380 009, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

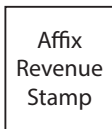
Resolution No. Particulars

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2017 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pratik R. Kabra (DIN: 00006358) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s. Talati & Talati (FRN: 110758W), Chartered Accountants as statutory auditors of the Company and fix their remuneration.
4. To appoint Mr. Govindlal M. Dudani (DIN: 07775287) as an additional director of the Company.

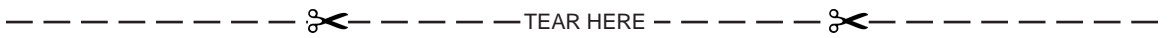
Signed this _____ day of _____ 2017

Signature of Member _____

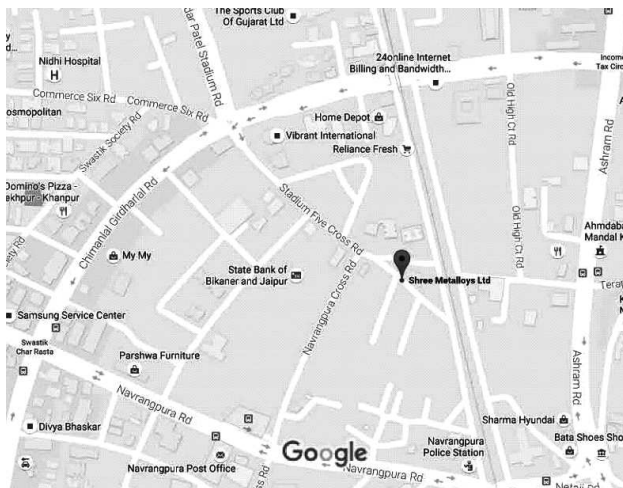
Signature of Proxy holder(s) _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



ROUTE MAP OF THE AGM VENUE



Shree Metalloys Limited

A/2, North View Apartment, St. Xavier's College Road, Navrangpura, Ahmedabad -380009, Gujarat.

If undelivered
Please return to :

SHREE METALLOYS LIMITED

Regd. Office : A/2, North View Apartment, St. Xaviers College Road,
Navrangpura, Ahmedabad – 380009